

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: MCGANN, KEVIN

§ Case No. 09-31915-BWB

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

THOMAS B. SULLIVAN, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: \$10,753.00
(without deducting any secured claims)

Assets Exempt: \$23,450.00

Total Distribution to Claimants: \$60,663.79

Claims Discharged
Without Payment: \$2,569,133.10

Total Expenses of Administration: \$11,369.06

3) Total gross receipts of \$ 72,032.85 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$72,032.85 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	11,369.06	11,369.06	11,369.06
PRIOR CHAPTER ADMIN. FFES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	0.00	0.00	0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	0.00	2,629,796.89	2,629,796.89	60,663.79
TOTAL DISBURSEMENTS	\$0.00	\$2,641,165.95	\$2,641,165.95	\$72,032.85

4) This case was originally filed under Chapter 7 on August 28, 2009.
The case was pending for 18 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 03/10/2011 By: /s/THOMAS B. SULLIVAN, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
15624 W SPENCER ROAD, NEW LENOX	1110-000	72,000.00
Interest Income	1270-000	32.85
TOTAL GROSS RECEIPTS		\$72,032.85

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None				
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
THOMAS B. SULLIVAN, TRUSTEE	2100-000	N/A	6,851.35	6,851.35	6,851.35
THOMAS B. SULLIVAN, TRUSTEE	2200-000	N/A	250.00	250.00	250.00
Grochocinski, Grochocinski & Lloyd, Ltd.	3110-000	N/A	2,480.00	2,480.00	2,480.00
Grochocinski, Grochocinski & Lloyd, Ltd.	3120-000	N/A	36.51	36.51	36.51

Alan D. Lasko	3410-000	N/A	1,646.40	1,646.40	1,646.40
Alan D. Lasko	3420-000	N/A	14.80	14.80	14.80
PROPERTY INSIGHT	2990-000	N/A	90.00	90.00	90.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	11,369.06	11,369.06	11,369.06

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	None				
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	None					
TOTAL PRIORITY UNSECURED CLAIMS			0.00	0.00	0.00	0.00

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	DISCOVER BANK	7100-000	N/A	1,002.56	1,002.56	23.13
2	United States Department of Education	7100-000	N/A	16,216.66	16,216.66	374.08
3	United States Department of Education	7100-000	N/A	9,728.63	9,728.63	224.42
4	The Private Bank & Trust Co.	7100-000	N/A	2,577,849.04	2,577,849.04	59,465.46
5	Tom & Theodora McGann	7100-000	N/A	25,000.00	25,000.00	576.70
TOTAL GENERAL UNSECURED CLAIMS			0.00	2,629,796.89	2,629,796.89	60,663.79

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 09-31915-BWB

Case Name: MCGANN, KEVIN

Period Ending: 03/10/11

Trustee: (330180) THOMAS B. SULLIVAN, TRUSTEE

Filed (f) or Converted (c): 08/28/09 (f)

§341(a) Meeting Date: 10/15/09

Claims Bar Date: 01/21/10

1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	15624 W SPENCER ROAD, NEW LENOX	312,000.00	311,166.00		72,000.00 FA
2	CASH	50.00	0.00		0.00 FA
3	1/2 CHECKING ACCOUNTS	5,000.00	0.00	DA	0.00 FA
4	HOUSEHOLD GOODS	600.00	0.00		0.00 FA
5	BOOKS & PICTURES	150.00	0.00		0.00 FA
6	CLOTHING	400.00	0.00		0.00 FA
7	JEWELRY	200.00	0.00		0.00 FA
8	IRA	Unknown	0.00		0.00 FA
9	PENSION	Unknown	0.00		0.00 FA
10	TWIN K INVESTMENTS	1.00	0.00	DA	0.00 FA
11	HEXAGON DEVELOPMENT GROUP LLC	1.00	0.00	DA	0.00 FA
12	MES PARTNERSHIP	1.00	0.00	DA	0.00 FA
13	2005 EXPLORER	4,525.00	0.00	DA	0.00 FA
14	2000 CHEVROLET MALIBU	1,662.50	0.00		0.00 FA
15	1999 SATURN	1,225.00	0.00	DA	0.00 FA
16	TOOLS OF TRADE	1,500.00	0.00		0.00 FA
Int	INTEREST (u)	Unknown	N/A		32.85 FA
17	Assets	Totals (Excluding unknown values)	\$327,315.50	\$311,166.00	\$72,032.85 \$0.00

Major Activities Affecting Case Closing:

DEBTOR MADE OFFER TO PURCHASE INTEREST IN REAL ESTATE; FINAL HEARING SET FOR 2/4/11

Initial Projected Date Of Final Report (TFR): December 31, 2010 Current Projected Date Of Final Report (TFR): December 30, 2010 (Actual)

Form 2

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Cash Receipts And Disbursements Record

Case Number: 09-31915-BWB

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)

Case Name: MCGANN, KEVIN

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-***7807

Account: 9200-*****20-65 - Money Market Account

Period Ending: 03/10/11

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
06/07/10	{1}	KEVIN MCGANN	SETTLEMENT OF INTEREST IN RESIDENCE	1110-000	72,000.00		72,000.00
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.1400%	1270-000	6.35		72,006.35
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.1400%	1270-000	8.56		72,014.91
08/13/10	1001	PROPERTY INSIGHT	TRACT SEARCH & JUDGMENT SEARCH	2990-000		90.00	71,924.91
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.1400%	1270-000	8.56		71,933.47
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.77		71,935.24
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.83		71,937.07
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.77		71,938.84
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.83		71,940.67
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0300%	1270-000	1.83		71,942.50
02/04/11	Int	The Bank of New York Mellon	Current Interest Rate is 0.0300%	1270-000	0.35		71,942.85
02/04/11		To Account #9200*****2066	TRANSFER FUNDS TO PREPARE FOR FINAL DISTRIBUTION	9999-000		71,942.85	0.00

ACCOUNT TOTALS	72,032.85	72,032.85	\$0.00
Less: Bank Transfers	0.00	71,942.85	
Subtotal	72,032.85	90.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$72,032.85	\$90.00	

Form 2

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Cash Receipts And Disbursements Record

Case Number: 09-31915-BWB

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)

Case Name: MCGANN, KEVIN

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-***7807

Account: 9200-*****20-66 - Checking Account

Period Ending: 03/10/11

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
02/04/11		From Account #9200*****2065	TRANSFER FUNDS TO PREPARE FOR FINAL DISTRIBUTION	9999-000	71,942.85		71,942.85
02/04/11	101	THOMAS B. SULLIVAN, TRUSTEE	Dividend paid 100.00% on \$6,851.35, Trustee Compensation; Reference:	2100-000		6,851.35	65,091.50
02/04/11	102	THOMAS B. SULLIVAN, TRUSTEE	Dividend paid 100.00% on \$250.00, Trustee Expenses; Reference:	2200-000		250.00	64,841.50
02/04/11	103	Grochocinski, Grochocinski & Lloyd, Ltd.	Dividend paid 100.00% on \$2,480.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000		2,480.00	62,361.50
02/04/11	104	Grochocinski, Grochocinski & Lloyd, Ltd.	Dividend paid 100.00% on \$36.51, Attorney for Trustee Expenses (Trustee Firm); Reference:	3120-000		36.51	62,324.99
02/04/11	105	Alan D. Lasko	Dividend paid 100.00% on \$1,646.40, Accountant for Trustee Fees (Other Firm); Reference:	3410-000		1,646.40	60,678.59
02/04/11	106	Alan D. Lasko	Dividend paid 100.00% on \$14.80, Accountant for Trustee Expenses (Other Firm); Reference:	3420-000		14.80	60,663.79
02/04/11	107	DISCOVER BANK	Dividend paid 2.30% on \$1,002.56; Claim# 1; Filed: \$1,002.56; Reference:	7100-000		23.13	60,640.66
02/04/11	108	United States Department of Education	Dividend paid 2.30% on \$16,216.66; Claim# 2; Filed: \$16,216.66; Reference:	7100-000		374.08	60,266.58
02/04/11	109	United States Department of Education	Dividend paid 2.30% on \$9,728.63; Claim# 3; Filed: \$9,728.63; Reference:	7100-000		224.42	60,042.16
02/04/11	110	The Private Bank & Trust Co.	Dividend paid 2.30% on \$2,577,849.04; Claim# 4; Filed: \$2,577,849.04; Reference:	7100-000		59,465.46	576.70
02/04/11	111	Tom & Theodora McGann	Dividend paid 2.30% on \$25,000.00; Claim# 5; Filed: \$25,000.00; Reference:	7100-000		576.70	0.00

ACCOUNT TOTALS	71,942.85	71,942.85	\$0.00
Less: Bank Transfers	71,942.85	0.00	
Subtotal	0.00	71,942.85	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$71,942.85	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-31915-BWB

Trustee: THOMAS B. SULLIVAN, TRUSTEE (330180)

Case Name: MCGANN, KEVIN

Bank Name: The Bank of New York Mellon

Taxpayer ID #: **-***7807

Account: 9200-*****20-66 - Checking Account

Period Ending: 03/10/11

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
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		Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS				
	MMA # 9200-*****20-65	72,032.85	90.00	0.00
	Checking # 9200-*****20-66	0.00	71,942.85	0.00
		\$72,032.85	\$72,032.85	\$0.00